MARYLAND INSURANCE ADMINISTRATION PRODUCER LICENSING

INITIAL TITLE INSURANCE PRODUCER LICENSING

- Maryland issues licenses to individuals and business entities to act as Title Insurance Producers. Business entities include corporations, sole proprietors, professional associations, partnerships, limited liability companies or limited liability partnerships.
- A business entity must designate a licensed title insurance producer as its principal contact with the Maryland Insurance Administration (MIA).
- Title Insurance Producer agencies are required to provide the MIA with a Biographical Affidavit for each individual who has direct control over its fiscal management, and each owner, officer, member, or manager of the business entity. See Annotated Code of Maryland, Insurance Article §10-121 for information about certain individuals who are required to hold a Title Producer License in an agency.
- All resident individuals requesting a title insurance producer license are required to complete pre-licensing education and pass the Maryland exam. PSI is the MIA's current vendor for Pre Licensing and Examination services. You may view approved pre-licensing providers and courses, schedule an examination, or download a copy of the Maryland Candidate Information Bulletin on PSI's website, www.psiexams.com.
- Nonresidents must be currently licensed and in good standing as a Title Insurance Producer in their resident state. If the resident state does not issue licenses for the Title line of authority, the applicant must follow all of the Maryland resident pre-licensing education and examination requirements.
- Individual producer licenses expire every other year on the last day of the producer's birth month. Business Entity licenses expire two (2) years from the date of issuance.
- All initial Title Insurance Producer applicants must submit a paper NAIC Uniform Application along with the \$54 initial license fee and additional required documents. (Please see the Title Insurance Producer section on our website www.insurance.maryland.gov for additional information, required forms and templates)
 - **Bond Requirement** Applicants for a Title Insurance Producer's License are required to submit a \$150,000 Surety Bond or Letter of Credit and a \$150,000 Fidelity Bond.
 - Attorneys admitted to practice law in the State of Maryland by the Maryland Court of Appeals are exempt from exam requirements. Maryland attorneys are also exempt from bond requirements unless the attorney owns an interest in a title agency or is employed by a title agency as title insurance producer. Attorneys must submit a Letter of Good Standing from the Maryland Court of Appeals, issued within the last 90 days.
 - Title Insurance Producer Independent Contractors (TIPIC) must submit an Affidavit of Title Insurance Producer Independent Contractors.
 - **Employees of Insurers** must submit an employment verification letter on Insurer letterhead.

All Title Insurance Producer Business Entity applicants for initial licenses must submit the <u>Title Insurance</u> Producer Firm Application Packet from the Title Insurance Producer section on the MIA website.

■ Paper applications must be mailed to:

The Maryland Insurance Administration Attn: Producer Licensing 200 St. Paul Place, Suite 2700 Baltimore, Maryland 21202